

THE
FORTY-EIGHTH
ANNUAL REPORT
OF THE
Christian Literature Society
of Korea
1938



Christian Literature Building
Seoul, Korea



Like argosies of old, seek treasures
but go a'voyaging in books

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T H E
CHRISTIAN LITERATURE SOCIETY
OF KOREA

Established 1890

THE FORTY-EIGHTH
ANNUAL REPORT

YEAR ENDING JUNE 30, 1938

SEOUL, KOREA

1938



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TWO FAITHFUL SERVANTS OF THE SOCIETY WHO HAVE RETIRED DURING THE YEAR



MR. HUGH MILLER,
Korea, 1899 to 1937,
C. L. S., 1905 to 1937



MR. GERALD BONWICK
Korea, 1908 to 1938
C. L. S., 1910 to 1937

THE BOARD OF TRUSTEES 1938-39

MEMBERSHIP TRUSTEES

Term Expires 1938
 Mr. C. A. Clark, D. D., Ph. D.
 Mr. Yu Uck Kyum
 Rev. Namkung Hyuk, D. D.
 H. H. Underwood, Ph. D., Litt. D.

Term Expires 1939
 Mr. Thomas Hobbs
 Rev. H. A. Rhodes, D. D.
 Oh Keung Sun, M. D.
 Mr. T. E. Chung

Term Expires 1948
 Rev. A. D. Clark
 Hon. T. H. Yun, LL. D.
 Rev. J. S. Ryang, D. D.
 Rev. H. D. Appenzeller, D. D.

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Presbyterian General Assembly
 Rev. K. Y. Oh
 Rev. Chang Hong Pum

Methodist Church in Korea
 Rev. Kim In Young
 Rev. Song Chung Kun

MISSION TRUSTEES

Australian Presbyterian
 Rev. F. W. Cunningham
 Mrs. C. I. McLaren

United Church of Canada
 Rev. E. A. Knechtel
 Miss E. McLellan

Methodist Episcopal Church
 Rev. A. K. Jensen, D. D.
 Rev. C. A. Sauer

Methodist Episcopal, W. F. M. S.
 Miss A. Hall
 Miss E. Rosenberger

Methodist Episcopal, South
 Rev. John Norris
 Miss E. Wagner

Presbyterian Church in U. S.
 Rev. L. T. Newland, D. D.
 Rev. J. F. Preston, D. D.

Presbyterian Church in U. S. A.
 Rev. T. S. Soltau '39
 Rev. E. W. Koons, D. D. '40
 Rev. R. C. Coen '41
 Rev. E. H. Miller, Ph. D. '42

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<i>Vice President</i>	Rev. R. C. Coen
<i>Secretary</i>	Rev. C. A. Sauer
<i>Korean Secretary</i>	Mr. T. E. Chung
<i>Treasurer</i>	Mr. Thomas Hobbs
<i>Members</i>	Hon. T. H. Yun, LL. D.
	Oh Keung Sun, M. D.
	Rev. H. A. Rhodes, D. D.
<i>Administrative Secretary (On leave)</i>	Rev. W. M. Clark, D. D.
<i>Acting Administrative Secretary</i>	Rev. E. H. Miller, Ph. D.

Financial Secretary (in U. S. A.)

Capt. M. L. Swinehart

ZAIDAN HOJIN

(*Juridical Person*)

<i>Term to expire Sept. 1938</i>	<i>Term to expire Sept. 1939</i>	<i>Term to expire Sept. 1940</i>
E. W. Koons	W. M. Clark	H. A. Rhodes
Thos. Hobbs	J. L. Gerdine	J. M. Norris
W. J. Anderson	R. C. Coen	C. A. Sauer

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Rev. C. A. Clark, D. D., Ph. D.	Rev. Oh Chun Young
Rev. R. C. Coen	Rev. A. A. Pieters
Rev. H. W. Lampe, D. D.	Rev. H. A. Rhodes, D. D.
	Rev. F. E. C. Williams

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Mr. Thos Hobbs, Chairman	Rev. W. M. Clark, D. D.
Rev. E. H. Miller, Ph. D.	Rev. C. A. Sauer, (Sec.)

AUDIT COMMITTEE

Rev. A. A. Pieters	Mr. Han Ik Su
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HOUSE COMMITTEE

Thomas Hobbs	E. H. Miller
C. A. Sauer	K. H. Chang

KOREA MISSION FIELD—EDITORIAL BOARD

Rev. H. A. Rhodes, D. D., <i>Editor-in-Chief</i>	<i>C.L.S. Business Manager</i>
Rev. R. C. Coen, <i>Associate Editor</i>	Rev. D. A. Macdonald
Mrs. V. H. Maynor, <i>Secretary</i>	Miss Ellasue Wagner
Mr. Thomas Hobbs	Miss A. G. M. Skinner
Rev. C. A. Sauer	Rev. W. M. Clark, D. D.
	H. H. Underwood, Ph. D.

C. L. S. EDITORIAL BOARD

Rev. W. M. Clark, D. D.	...	...	...	...	...	Editor
Rev. Oh Chun Young	...	...	...	...	...	Assistant

GENERAL OFFICE STAFF

Mr. Chang Keui Hyung	...	1912	...	Chief Clerk
Mr. Pak Yung Soon	...	1918	...	Ledger Clerk
Mr. Kim Dong Kil	...	1921	...	Correspondence
Mr. Chang Chai Sun	...	1922	..	Proof Reader
Mr. Yi Yung Soon	...	1923	.	Cash Transfer and Mail
Mr. Yi Yung Keui	...	1926	...	Stock Book Clerk
Mr. Kim Doo Sung	...	1926	...	Stock Keeper
Mr. Ko Duk Sun	...	1930	...	Publication Clerk
Mr. Yi Seung Kyu	...	1930	...	Shipping Clerk
Mr. Hong Keum Kil	...	1936	...	Multigraph and Books
Pai Dong In	...	1918	...	Messenger
Yi Chong Keun	...	1919	...	Messenger

BUILDING EMPLOYEES

Kim Sa Dal	...	1931	...	Furnace Man
Yi Yong Deuk	...	1937	...	Elevator Man
Yi Yong Woon	...	1937	...	Telephone Operator
Choi Yung Duk	...	1937	...	House Janitor

THE CHRISTIAN BOOK STORE

*Formerly the Retail Department C. L. S.
not now under C. L. S. management*

Mr. I. Y. Reigh	Manager
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STATISTICAL COMPARISONS

	1938	1937	1936	1935
Copies Published	1,691,385	1,641,038	3,907,110	2,401,200
Pages Published	87,586,735	45,958,001	53,809,630	60,974,950
Copies Distributed ...	1,845,313	1,762,004	2,329,908	2,412,061
Books Sold	148,662	187,540	219,811	212,691
New Titles and Reprints	110	114	146	130
Income from Sales ...	48,080	54,009	58,113	66,242
Total Income General Fund	82,232	79,184	77,265	83,648
Total Expenditure General				
Fund	71,700	79,529	84,203	82,145
Net Value of Stocks ...	43,009	43,032	43,908	42,158
Total Assets	208,180	216,083	220,026	231,739
Total Liabilities	8,077	13,900	15,431	34,158

THE CHRISTIAN LITERATURE SOCIETY
OF KOREA

ANNUAL REPORT

JULY 1, 1937 TO JUNE 30, 1938

* * * *

ACTING ADMINISTRATIVE SECRETARY'S REPORT

“The Book of Changes” The year under review is one characterized by changes—the most outstanding ones being in the administrative force, due to retirements, health leave and resignation. Mr. Bonwick who has served the Society since 1910, in Administrative and publication roles, returned to Korea from furlough last fall but was unable to carry on his duties with the Society and his retirement was antedated from 1940 to 1937, and in March of this year Mr. and Mrs. Bonwick left for their homeland, England after a beautiful recognition service in the Union Church, Seoul. There have been letters telling of his improvement in health, and his continued interest in the Society though so far away.

For some time now Mr. Whittemore, who has served the Society in administrative tasks since 1929, has been in America on leave due to Mrs. Whittemore's health. This has not improved so in March he regretfully resigned from his connection with his supporting Board and from the work in Korea. We are sorry that he could not return for the period before retirement for the Society's work, but are glad to report that he is as interested as ever in the work, and has repeatedly sent in contributions especially for the Editorial Endowment work of the Society.

In February last a critical condition developed in Dr. Clark's right eye and he and Mrs. Clark left for America for

an operation for restoration of normal vision to that eye. To date the reports of the several operations performed are not so reassuring as we had hoped and we wait more exact information at this time as to his plans.

Last Fall Mr. Hugh Miller, Secretary of the British and Foreign Bible Society, who has long given his valuable services as Treasurer and Trustee and member of the Executive Committee, retired and with Mrs. Miller left for their home lands. We will greatly miss Mr. Miller in the councils of the Society and wish for them as for the others who have left us God's blessing on them in their days of service elsewhere.

Mr. Thomas Hobbs, who has served during Mr. Miller's furlo absences, takes on the duties of the Treasury and serves on the Executive Committee. By arrangement with the Administration of the Chosen Christian College, our Society has secured the part time services of Dr. E. H. Miller for the Administrative post and with these two on the job, the Staff has carried on faithfully through the year under the plans of Dr. Clark. The year's report is the report of the whole Staff's work accomplished under the unusual conditions within the Society, and those prevailing in the Orient during the twelvemonth just passed : unusual in economic conditions, in added restrictions on financing as well as in a general rising price level whose limits we are unable to prophesy.

Since during the year there has been but one Secretary on the job at any time, the report will be that of the Acting Administrative Secretary, reviewing all departments of the work in the one report.

Though the Society's purpose is not that of making money, the acquisition of adequate support for its varied tasks is however a necessary element in the ongoing of its work. A perusal of the Treasurer's Report will show the sources of our income,

and the faithfulness of the Society to its Stewardship of the Lord's Money.

a. **Secretary's Maintenance and Pension Fund :** Though the Society's Salaried Secretary returned to Korea and owing to failure of health was compelled to retire and return to England, the cost of the latter travel was not a charge upon this fund because of pre arrangement with Mr. and Mrs. Bonwick. However the fund has been called upon heavily during the year since provision had to be made for the payment to Mr. Bonwick of his pension in England and funds must be available in London for a longer period than would be called for in normal times. Since this fund has been so heavily drawn upon in these circumstances we earnestly hope that the Missions may soon raise their annual grants for this purpose to the amounts formerly pledged so lessening the strain on the Society's finances. For their cooperation in the work we render due thanks, a long pull all together is called for if we would find ourselves adequately provided for in this department.

b. **Tenants of the C. L. S. Building :** The increase in income reported by Dr. Clark last year from rentals of the Chongno buildings has been maintained through the year. Though certain tenants have been forced to give up their occupancy, others have been forthcoming, The net revenue from the building with the properties in the rear runs in excess of six thousand yen, a sum very acceptable when other sources of income are still reduced below wonted levels.

When we think of these revenues coming to the Society from the beautiful building at Chong no, our heartfelt thanks go out to our former president Capt, M. L. Swinehart who had so much to do with its erection so economically and yet so adequately fitted to our needs.

This fund has been steadily though slowly building up. Yen 1,945.62 has been added during the year making the present total for the fund Yen 5,678.07. The Society owes a hearty vote of thanks to Mr. Whittemore for his indefatigable labors in securing life memberships and other contributions to this fund. To the Northern Presbyterian Mission also should go our thanks for its recommendation that the sum of ¥20,000 be allocated the C. L. S. from the Centenary Fund being raised to commemorate the 100th anniversary of the Board of Foreign Missions of that Church. We await the decision of that Board and its appropriation of such part of the funds as may be made available. The building up of this fund will be a great help in increasing the Society's financial stability. in times when extra funds are needed for the periods of special publication activity such as getting out the new year's Sunday School literature, &c. Its income will be helpful by granting the Society larger purchasing power for new manuscripts &c.

c. Editorial Endowment : During the year economies have been accomplished in reducing the number of workers on the staff, with adequate force for the work undertaken, but due to the rise in prices brought on by the incidents in the Orient an increase in salary and wages has been found necessary. The cut of some 5 years ago on upper bracket salaries was restored, and an increase in wages to those receiving the lower rates of pay. The increase is some ¥88.50 per month but the costs of living having risen so steeply it seemed the only fair thing to the Staff to make the raise. A balanced budget is still not in sight but under the conditions existing we are approaching the ideal.

d. Financial Economies : Instead of the former practice of resorting to overdrafts at the bank when in need of extra funds for emergency needs, the Society has more recently used its own resources, borrowing for the extra needs of the

fall campaign of publishing &c from its own investment funds at an economy of something over ¥50 per month due to the lower rate of interest required. By building up the Society's endowments its financial foundation will be broadened, seasonal calls for funds will be easily met and economies worth while in this time of financial restriction will be made possible.

f. The Christian Book Store : The Christian Book Store continues to occupy the space formerly occupied by the C. L. S. retail department. The returns to the Society in rent and the service of the store as the only retail sales place in the city of Seoul are both measuring up to the plans made when the retail department was discontinued. Mr. Reigh is asking for a reconsideration of the terms of the contract calling for an increase of rent as he claims that book sales are not increasing as we had hoped—an effect of the general economic condition now prevailing. Possibly some revamping of the terms may have to be made this fall.

g. Plans : The Executive Committee's plan to secure through the efforts of Capt. Swinehart, now our Financial Secretary, an endowment fund for the Editorial Department, adequate for the full support of a Korean Editorial Secretary, has had hearty acceptance by Capt. Swinehart though his present physical condition holds out no hopes of early consummation. Mr. Whittemore has also agreed to help in any way possible, so we are hoping that some results along the line of a new attempt at an organized Editorial Department may be seen a little later.

Editorial Department : The year past the work of this department has been largely limited to that done by Rev. C. Y. Oh. Beside his routine work he has finished the retranslation of the first part of Bunyan's *Pilgrim's Progress*, now in the press. The second volume we hope will soon follow. These are unabridged translations, those formerly put out, translated by Dr. Gale and

Mrs. H. G. Underwood having been of somewhat abridged originals.

This work has been maintained as before,
 a. **Newspaper Evangelism :** Rev. J. C. Crane of the So. Presbyterian

Mission sending in material regularly. This has been translated and sent out to the vernacular newspapers and to a number of magazines. Funds for the work have been provided by the Methodist Episcopal Board and the So. Presbyterian Mission through Dr. Crane.

Beside the Newspaper Evangelism work Mr.
 b. **General Work** Oh has continued his work as examiner of

MMS and Commission Stock offered for the Society's sale. Translation of the Week of Prayer topics, Bible Success Band booklets, Daily Readings &s. are also part of his routine tasks.

Publications : Though the funds for publication continue to be too limited for the calls upon the Society, we still rejoice that new titles are being put out each year through various subsidies or guarantees made by those desiring the publication of specific books. Reprints of several titles, both of C. L. S. stock and for various organizations and individuals have been put through, the numbers making a worth while contribution to the totals of the year. During the year two volumes from Dr, A. I. Ludlow in Korean and English (parallel pages) were issued. Also a pamphlet in English "Paul a Christian Financier" by Rev. H. E. Blair and a book "Verses from Korea" by the late Rev. F. S. Miller were published by the Society.

A series of sheet tracts prepared by Rev. H. J. Hill was printed in two colors in editions totalling 450,000 copies. Reprints of sheet tracts on C. L. S. funds totalled 740,000 copies. Free distribution booklets: "God hath Spoken" and "The Way of Salvation" on funds provided by the Scripture Gift Mission of London totalled 40,000. The Bible Success leaflets and Daily Bible Readings, with the

Universal Week of Prayer Topics in Korean totalled 45,000 copies. These were done with funds from Geo. T. B. Davis of Philadelphia, The Scripture Union, London, and the Evangelical Alliance, London; the thanks of the Society is due these organizations for their help.

As last year the Sunday School Lessons have again gone over the top in sales. The number sold 1937-38 exceeded the 1936-36 sales by 2,500 copies ; 6,500 better than two years ago ; 11,500 better than three years ago. No new plans have been tried out to increase sales during this time of lessened oversight and economic depression, and the figure for total sales naturally reflects this situation. For the last two years there has been a recession in this line, due also in part to the purposed slowing up of publishing in the effort to arrive at a balanced budget in these difficult times.

Distribution
a. S.S. Lessons : Of the sheet tracts put out. "Beware" by Dr. W. N. Blair and the Hill Tracts, 5 in number, top the list of sales, 61,500 for the former and a total of 319,000 for the 5 varieties. Other tracts selling about 25,000 each were "Glad News," "Jesus Saves," "An Unbeliever's Excuses," "Prepare for the Future" and "The Highest Standard," prepared by the Late F. S. Miller, and "Do you Wish to Live," by "Rev. F. J. L. MacRae.

b. General Sales : Of larger books and booklets, "The Christian Catechism Primer" by Mrs. Tate has the record sale of 4,979 copies, "The Human Heart, by Dr. Baird," sold 1,159, three books by Mr. Soltau sold around 500 each, Dr. Swallen's Life of our Lord sold 492 copies, his "Old Testament History," 848. Rev. John Ross's Bible Catechism, translated by Mrs. Scranton who passed on to her reward in 1909 still carries on strong, 874 copies going out to train up new believers during the year.

Membership
a. Life :

The list of Life members has been increased by twenty names, Four of our Life members have entered into Life-above, Mrs. Adams of Taiku and Berkeley, Calif ; Mrs. F. S. Curtis formerly in Japanese work here, Revs. F. S. Miller and C. S. Deming. Mr. Miller is remembered both as a tract writer, (see reference above) and as a distributor of tracts : his title in the office being "Chundo Taiwang" (Emperor of Tracts). Dr. Deming served the society as General Secretary, succeeding Mr. D. A. Bunker, during the years 1927 to 1929.

Annual
Membership :

Our Annual Membership rolls have suffered during these depression years, we need a new effort to secure from all Missionaries not now members their support as annual contributing members or as Life Members, and an increasing number of Korean Christian Workers who shall show their interest in this work for and by the Churches through membership in our Society. We need their support in annual dues, in prayers and in interest because of having a share in the Society's ongoing.

Thanks to
Contributing
Organizations
&c :

Beside the organizations already mentioned as contributing to the work of the Society by grants for specific work, the work of Mr. Whittemore in securing contributions in U. S. A. for Life Memberships and Editorial Endowment Funds, and that of Capt. M. L. Swinehart, lately elected as Financial Secretary, who has been interesting a number of people in the financing of the Society's work, deserve special mention. Mr. Hugh Miller, our Treasurer, when retiring left Life Memberships for his sons and daughters-in-law that his interest and theirs might be perpetuated.

Respectfully submitted.

E. H. MILLER.

Acting Administrative Secretary

REPORT ON PUBLICATIONS

NEW TITLES ON C. L. S. FUNDS

JUNE 30, 1938

					Price	Copies Printed	Pages
International S. S. Lessons, Senior Course	1938				.25	50,000	13,150,000
„ do do Junior do	1938				.18	25,000	3,125,000
Light on the Book of Daniel				paper	.40	950	13,585
do do do do				cloth	.60	50	715
The Life of Our Lord & Harmony of Gospels							
				paper	1.20	600	205,800
				Limp cloth	1.40	400	137,200
				Unbound	...	1,000	343,000
Prayer Calendar 1938 cloth ...				...	1.00	400	83,600
do do 1938 leather ...				...	1.40	70	14,630
do do 1938 Unbound ...				...	...	30	6,270
C. L. S. Sheet Calendar 1938				...	.02	13,000	13,000
Hill's Sheet Tracts (5 kinds)				... per 100	.12	450,000	450,000
Book Lover's Guide June 1927				...	...	1,500	9,000
do do do July „				...	...	1,500	9,000
do do do Aug. „				...	...	1,500	9,000
do do do Sept. „				...	...	2,000	12,000
do do do Oct. „				...	...	1,800	10,800
do do do Nov. „				...	...	4,000	40,000
do do do Dec. „				...	...	2,000	12,000
do do do Jan. to June 1938 6 months				...	...	2,000 each	7,200
C. L. S. Business Report				...	...	4,000	40,000
do Annual do				...	...	700	25,200
do Report & Sunday Letter "Presby. Assembly"				...	...	300	300
do do do do "All Churches"				...	...	3,000	3,000
do do do do "For Methodist"				...	...	1,000	1,000
List of English Books				...	...	600	10,800
Cash Transfer Form				...	...	3,000	3,000
Advertisement for New Year Supplies				...	...	400	3,200
The Highest Standard (Sheet Tract) per 100				...	.18	30,000	30,000
Advertisement for Straight Road for Christian Truth				...	...	3,000	3,000
P. O. Cash Transfer Form				...	...	5,000	5,000
						<u>210,800</u>	<u>17 925,100</u>

REPRINTS ON C. L. S. FUNDS

JUNE 30, 1938

					Price	Copies Printed	Pages
Hymn Book Words Edition No. II.					.25	20,000	6,940,000
do do do do „ I.					.25	30,000	10,680,000
do do do do „ I. Pocket Use					.45	5,000	1,735,000
do do Music II.				„ cloth board	1.25	2,000	716,000
do do do I.				„ half leather	1.00	2,000	690,000
do do do II.				„ Unbound		1,000	358,000
A Straight Road for New Relievers	...				.02	5,000	130,000
Pictures and Stories of Jesus	...	...			.20	3,000	258,000
The Life of the Christ Delineated	...				.15	1,500	64,500
Stories for the Use of Teachers	...	...			.25	2,000	343,000
History of Old Testament			paper	...	.65	800	265,200
do do do			cloth	...	.90	200	63,800
do do do			unbound	...	...	1,000	319,000
Healthy Living	...		paper	...	.55	950	217,550
do do	...		cloth	...	.75	50	11,450
A Course of Study in Personal Work	...				.22	1,000	106,000
The Human Heart	...	...	...		.08	2,000	72,000
Marriage Certificate	...	...	...		.10	5,000	5,000
Diploma Blank large size			(S.S. Supplies)		.04	2,000	2,000
do do small size			do		.03	3,000	3,000
Cradle Roll Birthday Card			do		.01½	10,000	10,000
do do Invitation Card			do		.01½	2,000	2,000
Birthday Fish	...	...	do		.01	20,000	20,000
Personal Reward Card	...		do		.04	2,000	2,000
Bible Memorizing Card	...		do		.02	2,000	2,000
do do Stars			do per	50	.08	30,000	30,000
Madonna	..	..	...	...	.10	335	335
S. S. Little Fish	...	...	do per	100	.20	200,000	400,000
Merit Certificate for 3 months			do „	50	.25	10,000	10,000
do do 6 do			do „	10	.20	5,000	5,000
S. S. Class Register	...	...	do		.02	10,000	10,000
Pledge Cards	...	...	„	100	.30	25,000	25,000
S. S. Member's Certificate			do		.02	5,000	5,000
New Comer's Card	...	...	do „	50	.20	100,000	100,000
The Way of Salvation (Sheet Tract)			100		.14	30,000	60,000
In Him We Live	...	...	do per	„	.14	30,000	60,000
An Unbeliever's Excuses	...		do „	„	.18	50,000	400,000
Total carried forward						618,835	24,120,835

Total brought forward							618,835	24,120,835
Seeking For God	...	...	do	„	„	.12	30,000	30,000
Repent	...	...	do	„	„	.07	30,000	30,000
The Need of Repentance	...		do	„	„	.07	30,000	30,000
Serving God	...	...	do	„	„	.18	90,000	180,000
Good Tidings	...	...	do	„	„	.12	30,000	30,000
Beware	...	...	do	„	„	.14	80,000	160,000
Glad News	...	...	do	„	„	.14	30,000	60,000
Jesus Saves	...	...	do	„	„	.18	30,000	60,000
The Last Day	...	...	do	„	„	.07	30,000	30,000
Judgment for the Living and Dead	...	...	do	„	„	.18	30,000	240,000
God's Great Love	...	...	do	„	„	.14	30,000	60,000
A Plain Way of Salvation			do	„	„	.18	30,000	240,000
Temperance Sheet Tract	...		do	„	„	.18	20,000	20,000
Sin	...	...	do	„	„	.14	30,000	60,000
Believe on the Lord Jesus	...		do	„	„	.07	30,000	30,000
Do You Wish to Live ?	...		do	„	„	.16	30,000	60,000
Which Way Are You Going ?			do	„	„	.14	30,000	30,000
Temperature, Pulse, & Respiration Charts.	...	...	do	„	„	.45	8,000	8,000
							1,236,835	25,478,835

NEW TITLES ON OTHER FUNDS

JUNE, 1938

					Price	Copies Printed	Pages
Principles of Christian Religious Education					.30	2,000	272,000
Desire Of All Nations	paper	...	...		.50	800	167,200
do do do	cloth	...	...		.75	100	20,900
do do do	unbound	...	...		...	600	125,400
Essential Facts Concerning the Lord Jesus Christ	...	...	...	...	.20	2,000	182,000
Chapel Talks	paper	...	...		.50	1,600	145,600
do do	cloth	...	...		.85	400	36,400
A Doctor's Spiritual Dairy	...	...	...		.85	500	14,900
Paul A Christian Financier	paper	...	...		.75	300	20,100
do do do	cloth	...	...		1.00	200	13,400
Verses From Korea	...	...	...		.40	1,000	41,000
Commemorating the One Hundredth Anniversary of the Board of Foreign Missions	...	...	...		...	5,000	80,000
Program for Women's Missionary Society	...	...	...		...	300	1,500
Total carried forward						14,800	1,125,400

Total brought forward		14,800	1,125,400
What The Gospel Means	500	1,000	
Map of Judah	500	500	
Stewardship Pledge Card	1,000	1,000	
The Sin of Selfishness	30,000	240,000	
The Highest Standard	30,000	240,000	
The Peril of Unchaste Love	30,000	240,000	
Man's Chief End	30,000	240,000	
Bible Success Band for 1938	15,000	180,000	
Universal Week of Prayer Topics for 1938	15,000	150,000	
Daily Bible Readings for 1938	15,000	135,000	
Circle Program ... ..	.18 1,000	110,000	
Auxiliary Program ... ..	.15 1,000	66,000	
Chun Puk Presbytery	1,000	17,000	
Christmas Card	500	500	
do do	150	300	
Posters for Churches (2 kinds)	1,000	1,000	
Circular Letter for Dr. Deming	200	400	
	<u>186,650</u>	<u>2,743,100</u>	

REPRINTS ON OTHER FUNDS

JUNE, 1938

	Price	Copies Printed	Pages
Constitution of the Presbyterian Church paper	.40	1,000	275,000
do do do do cloth	.70	200	55,000
do do do do unbound		800	220,000
Pastor's Hand Book cloth limp	.40	1,000	196,000
do do do do hard cloth	.50	500	98,000
God Hath Spoken		20,000	320,000
The Way of Salvation		20,000	600,000
Etiquette ... ..	.50	500	47,000
		<u>44,000</u>	<u>1,811,000</u>

TOTAL PUBLICATIONS

	Copies Printed	Total Pages
New Titles on C. L. S. Funds	210,800	17,925,100
Reprints on C. L. S. Funds	1,236,835	25,478,835
New Titles on Other Funds	186,650	2,743,100
Reprints on Other Funds	44,000	1,811,000
	<u>1,678,285</u>	<u>47,958,035</u>
Korea Mission Field (12 Issues)	13,100	418,600
	<u>1,691,385</u>	<u>48,376,635</u>

ANNUAL REPORT OF THE TREASURER

FOR THE TWELVE MONTHS ENDING JUNE 30, 1938

GRANTS FROM OTHER SOCIETIES

	<i>Yen</i>
Women's Missionary Society of Canada	
(Publication Fund) \$ 200 00	691.14
Women's Missionary Society of Canada	
(Children's Books) \$ 300 00	1,036.72
W. M. S. Canada Presbyterian Church	
(Children's Books)	132.46
	<u>1,860.32</u>

MISSION APPROPRIATIONS

PUBLICATION SECRETARY'S FUND

Missions	Standard Quotas	Present Temporary Rate of Payment	Amount Receipts 1933	EDITORIAL DEPT.
Australian Presbyterian	¥ 525.00	¥ 450.00	¥ 225.00	¥ 100.00
do do (Women's Bd.)	—	—	—	200.00
United Church Canada Mission	660.00	816.25	770.44	—
M. E. Mission, North	483.00	226.00	—	—
do South	820.00	393.00	385.43	—
do (W. M. F. S.)	735.00	500.00	—	—
Presbyterian Mission, North	1,827.90	1,664.00	1,244.00	190.00
do do South	987.00	578.00	300.00	—
	<u>6,027.00</u>	<u>4,627.26</u>	<u>2,924.87</u>	<u>490.00</u>

EDITORIAL DEPARTMENT

INCOME		EXPENDITURE	
	<i>Yen</i>		<i>Yen</i>
<i>To Grants from :</i>			
Northern Presbyterian		By Assistant Editor's Salary	
Mission	190.00	& Contributory Savings	1,330.80
Australian Presbyterian		„ Stationery	.40
(Men's Board)	100.00		
do (Women's Board)	200.00		
Appropriation from	490.00		
General Account	841.10		
	<u>1,331.20</u>		<u>1,331.20</u>

EDITORIAL ENDOWMENT FUND

INCOME		EXPENDITURE	
	Yen		Yen
To Donations	1,157.89	By Fixed Deposit	1,779.26
„ Life Membership Fees	320.00	„ Interest Added to	
„ Church Collections		Fixed Deposit	166.36
(Foreign Churches)	301.37		
„ Interest at Bank			
(Fixed Deposit)	166.31		
(do do)	.05		
	<u>1,945.62</u>		<u>1,945.62</u>

ON FIXED DEPOSIT

July 1935—June 1935	...	...	...	...	...	...	1,305.06
July 1936—June 1937	...	...	...	...	...	...	2,517.39
July 1937—June 1938	...	...	...	...	...	...	1,945.62
							<u>5,768.07</u>

KOREA MISSION FIELD

INCOME		EXPENDITURE	
	Yen		Yen
To Balance in Hand		By Printing	1,937.67
June 30th, 1937	1,229.89	„ Paper	504.10
„ Subscriptions	1,230.77	„ Postage	631.03
„ Advertisements	784.50	„ Salary	341.02
„ do (C. L. S.)	240.00	„ Packing	12.40
			<u>3,426.22</u>
		Balance in Hand	
		June 30th, 1938	58.94
	<u>3,485.16</u>		<u>3,485.16</u>

K. M. F. ASSETS AND LIABILITIES

ASSETS		LIABILITIES	
	Yen		Yen
To Balance in Hand	58.94	By Proportion of :	
„ Accts. Receivable :		„ O/S Subscriptions	542.60
Subscriptions 516 25		„ O/S Advertisements	122.00
Advertisements 189 90			<u>664.50</u>
	<u>706.15</u>		
	765.09		
„ Paper Stock	210.61	Reserve	311.21
	<u>975.71</u>		<u>975.71</u>

GALE'S DICTIONARY FUND

INCOME		EXPENDITURE	
To Presbyterian Council	Yen		Yen
Grant 1929	5,355.41	By Cost of Production	12,599.46
„ Sales of New Edition :		„ Binding	52.00
(May 1929—June 1934)	3,696.68		
(June 1934—June 1938)	882.55		
(July 1937—June 1938)	177.50		
	10,112.14		
„ Advance from General Account	2,539.32		
	<u>12,651.46</u>		<u>12,651.46</u>

PUBLICATION SECRETARY'S MAINTENANCE
AND PENSION FUND

INCOME		EXPENDITURE	
To Balance in Hand	Yen	By Retiring Allowance	Yen
June 30th, 1936	741.81	(To Jan. 1939)	6,568.42
„ Mission Payments	2,924.87	„ Medical Charges	132.27
„ Donations	341.88	„ Life Insurance	226.80
„ Rental	262.65	„ Travelling (Furlough)	39.78
„ Loan Repayment from General Account	5,484.98	„ Loan to General Account	10,484.98
„ Fixed Deposit withdrawn	11 000.00	„ Loan Repayment to General Account	715.00
„ Interest (Fixed Deposit)	199.98	„ Fixed Deposit	2,900.00
„ do (General Acct.)	157.73	„ Balance at Bank	
„ do (Current Acct.)	4.50	June 30th, 1938	51.15
	<u>21,118.40</u>		<u>21,118.40</u>

M. & P. FUND ASSETS AND LIABILITIES

ASSETS		LIABILITIES	
To Loan to General Account	Yen	By Publication Secretary's Maintenance & Pension as per Contract.	
„ Loan Repayment	5,484.98		
	5 000.00		
„ Cash in Hand			
June 30th, 1938	51.15		
„ Fixed Deposit	2,900.00		
	<u>7,951.15</u>		
„ Life Insurance Policies			
Cash Value	3,461.55		
	<u>11,412.70</u>		<u>11,412.70</u>

REAR PROPERTY ACCOUNT

INCOME		Yen	EXPENDITURE		Yen
To Rental No. 1		330.00	By House Tax No. 1		8.20
„ do No. 2		420.00	„ do No. 2		13.59
			„ Land Tax No. 1		16.40
			„ do No. 2		25.24
			„ Fire Insurance No. 1		4.50
			„ do do No. 2		6.75
			„ Repaire No. 1		21.20
			„ do No. 2		6.50
					<u>102.38</u>
			Trans to C. L. S. Head-		
			quarters		
			(Account)		647.62
		<u>750.00</u>			<u>750.00</u>

C. L. S. HEADQUARTERS ACCOUNT

INCOME		Yen	EXPENDITURE		Yen
To Rentals		10,233.50	By House Operating :		
„ House Account Receipts		1,294.15	„ Tax		155.10
„ Suspense Account		11,527.65	„ Water		206.19
Operating Expenses		54.32	„ Fuel		2,122.49
„ Net Income from Rear		11,581.96	„ Furnace Man		257.04
Property Nos. 1 & 2		647.62	„ Repairs & Cleaning		989.58
			„ Electricity		58.88
					<u>3,789.28</u>
			„ House Janitor		307.88
			„ Telephone		572.33
			„ Electric Light		835.93
			„ Elevator		538.44
					<u>6,043.86</u>
			„ Surplus of Income		
			Over Expenditure		6,185.73
		<u>12,229.59</u>			<u>12,229.59</u>

NEWSPAPER EVANGELISM FUND

INCOME		Yen	EXPENDITURE		Yen
To Methodist Episcopal Board		1,731.60	By Advertisements :		
„ Southern Presbyterian (Dr. J. C. Crane)		342.61	„ (Dec. 1935—June 1936)		421.70
			„ (July 1936—June 1937)		332.45
			„ (July 1938—June 1938)		774.50
			„ Balance in Hand		1,528.65
			June 30th, 1938		545.56
		<u>2,074.21</u>			<u>2,074.21</u>

CASH STATEMENT

INCOME

	Balance at Bank June 30th, 1937	741.81		
	do P. O. do do	443.75	1,185.56	
(1)	Sales Receipts			
	Receipts on Account ...	33,484.53		
	Cash Sales (Gen. Office) ...	12,580.89		
	Korea Mission Field ...	2,015.27	48,080.69	
(1)	Grants (Designated)			
	For Editorial Department ...	490.00		
	„ Publication Fund ...	1,860.32		
	„ Newspaper Evangelism	688.93	3,039.25	
(3)	Grants (Undesignated)			
	Annual Membership Dues	66.00		
	Church Offering (Korean)	150.95		
	Donations	73.79	290.74	
(4)	Building			
	Building Income	10,233.50		
	House Expense Receipts ...	1,294.15	11,527.65	
(5)	Miscellaneous			
	Rear Property No. 1 ...	330.00		
	do No. 2 ...	420.00		
	Purchased for Customers ...	100.00		
	Interest At Bank	24.15		
	do P. O.	5.22		
	Editorial Endowment ...	1,535.17		
	Loan by M. & P.	715.00		
	Loan from M. & P. ..	10,484.98	13,614.52	77,738.41
(6)	M. & P.			
	Mission Appropriations ...	2,924.87		
	Donation	341.88		
	Rental	262.65		
	*Loan Repayment from General A/c	5,484.98		
	*Interest (Gen. A/c) ...	157.73		
	do (Current Account)	4.50		
	*Fixed Deposit withdrawn...	11,000.00		
	do Interest ...	199.98	20,376.59	
(7)	Editorial Endowment			
	Life Membership Fees ...	320.00		
	Total carried forward	320.00	20,376.59	77,738.41

Total brought forward	320.00	20,376.59	77,738.41
Donations	1,157.89		
Church Collections (Foreign)	301.37		
Interest (Fixed Deposit) ...	166.31		
do (Current A/c) ... .	.05	1,945.62	22,322.21

(8) Additional

*Overdraft from Dai Ichi Ginko	3,621.18	3,621.18	3,621.18
			<u>103,681.80</u>

*Adjusting items, deducted for net figures of Year's Income.

EXPENDITURE**(1) General Overhead**

Headquarters Expense Account	6,043.86	
Salaries (Including Cont. Savings, Overtime & Bonding)	4,354.95	
Office Stationery & Stationery		
Printing	618.91	
Travelling	100.05	
Due to Affiliated Organization	18.00	
Interest on Overdraft ...	140.81	11,276.58

(2) Residence	202.40	202.40
----------------------	--------	--------

(3) Editorial Department

Salary (Including Cont. Savings)	1,331.20	1,331.20
----------------------------------	----------	----------

(4) Publication Department

Salaries (Including Cont. Savings)	1,143.50	
Proof Reading	780.60	
Paper	6,377.66	
Printing (Gen. and for Customers)	7,107.44	
Binding	2,379.00	
Printing & Binding (S.S. Lessons)	6,246.40	24,034.60

(5) Advertizing	615.17	615.17
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(6) Magazine Department

Korea Mission Field ...	3,426.22	
Preparation Charges for S. S. Lessons	440.00	3,866.22

(7) Stock Room & Shipping Department

Salaries (Including Cont. Savings)	2,603.76		
Packing	257.72		
Postage	1,331.77		
Freight	3,510.10		
Coolie hire	116.29		
Insurance	45.00	7,864.64	

(8) Stock Payment

Purchased for Customers .	991.31		
do Stock	133.08		
do Typewriter Supplies	257.63		
do English Books ...	482.26		
Payment on Commission Stock	5,417.70	7,281.98	

(9) Miscellaneous

Rear Property No. 1 ...	50.30		
do No. 2 ...	52.08		
Editorial Endowment ...	1,559.62		
Newspaper Evangelism ...	774.50		
Bible Dictionary Fund ...	181.06		
Loan Repayment to M. & P.	5,494.98		
Interest to M. & P.	157.73	8,260.27	64,733.06

(10) M. & P.

Salary	6,568.42		
Medical Charges	132.27		
Insurance (Life)	226.80		
Travelling	39.78		
*Loan to General Account	10,484.98		
*Loan Repayment to General a/c	715.00		
*Fixed Deposit	2,900.00	21,067.25	

(11) Editorial Endowment

*Fixed Deposit	1,779.26		
*Interest Added to Fixed Depoait	166.36	1,945.62	23,012.87

(12) Additional

*Repayment of Overdraft ...	13,484.77		
Bal. Bank June 30th, 1938 (Gen.)	2,385.84		
Bal. Bank June 30th, 1938 (M.&P.)	51.15		
Balance P. O. June 30th, 1938	14.11	15,935.87	15,935.87
			<u>103,681.80</u>

*Adjusting items, deducted for net figures of Year's Expenditure.

STATEMENT OF ASSETS AND LIABILITIES

CURRENT ASSETS

Cash :

Balance at Bank June 30th, 1938	...	..	2,436.99	
do P. O. do do	...	...	14.11	2,451.10
Deposit at P. O. for Cash Transfer and Contract				
Postage	...	...	...	135.00

Accounts Receivable :

Book Accounts	...	...	6,350.68	
Less 5% and 5%	...	...	619.18	5,731.50

Inventories :

Stock, C. L. S. General	(Cost)	...	19,761.92	
do S. S. Lessons	do	...	428.55	
do Hymn Books	do	...	7,341.67	
do do Unbound	do	...	442.00	
do Unbound Books	do	...	11,149.74	
do Purchased Books	do	...	245.42	
do English Books	do	...	979.16	
do Stationaries	do	...	653.01	
do Scriptures	do	...	226.23	
do Paper	do	...	1,337.53	
do K. M. F. Paper	do	...	210.62	
do Office Stationery	do	...	233.53	43,009.38
				<u>51,326.98</u>

CURRENT LIABILITIES

Sundry Creditors	...	...	1,852.90	
Due to Commission Stock Owners	...	...	1,224.36	
Loan from Maintenance & Pension Fund	...	...	5,000.00	8,077.26
Surplus of Current Assets over Current				
Liabilities	...	...	...	43,249.72
				<u>51,326.98</u>

PERMANENT ASSETS

Real Estate :

Chong No Site (Cost)	...	...	—	17,522.00	
do Rear Property No. 1 (Cost)	...			4,000.00	
do do No. 2 do	...			6,320.83	
Residence Site, Takezoecho	do	...		2,175.00	30,017.83

Buildings :

Office Building (Cost)	...	...	...	125,066.61	
Less K. S. S. A Investment	...	...	...	10,048.00	
				115,018.61	
Less Depreciation 7 Years at 2% per annum				20,919.66	94,098.92
Residence (Cost)	...	...	...	13,586.35	
Less Depreciation 20 Years at 3% per annum				7,428.96	6,157.39
New Furniture & Fixtures :	...	...	...	12,383.34	
Less Depreciation 7 Years at 5% per annum				3,454.36	8,928.98
Old Furniture & Fixtures :	..	...	...	704.34	
Less Depreciation 7 Years at 5% per annum				393.66	310.68
Telephone Installation :	...	...	...	2,662.65	
Less Depreciation 7 Years at 5% per annum				804.65	1,858.00
Telephone Permit (3 Phones @ ¥ 800.00)	...	...	...	...	2,400.00
Telephone (12 Instruments)	...	...	...	362.00	
Less Depreciation 7 Years at 5% per annum				100.65	261.35
Shells & Blocks :	...	...	...	...	690.60
Editorial Endowment Fixed Deposit	...	...	...	...	5,768.07
Maintenance & Pension Fund Fixed Deposit	...			2,900.00	
Life Insurance Policies Cash Value	...	...		3,461.55	6,361.55
					156,853.37
Surplus of Current Assets Over Liabilities	...	...			43,249.72
Net Assets	...	...	...	...	200,103.09

RESERVED FOR SPECIAL FUNDS

(i. e. of the Net Assets 206,103.09, Yen 18,204.11 is Reserved)

M. & P. Account	..	...	...	...	...	11,412.70
K. M. F. Net Balance	...	..	...	...	...	311.21
Concordance Fund	...	...	...	...	...	166.57
Editorial Endowment Fund	...	...	...	...	...	5,768.07
Newspaper Evangelism Fund	545.56
						18,204.11

Audited Sept. 7, 1938
S. K. Suh
J. S. Genso

THOMAS HOBBS,
TREASURER.

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OF THE

CHRISTIAN LITERATURE SOCIETY

OF KOREA

1938

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Bonwick, Mrs. G.	do do do do
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Boyer, Rev. E. T.	Chunju
Bruce, Mr. G. F.	Lungchingtsun, Manchuria
Bruce, Mrs. G. F.	do do
Bruen, Rev. H. M.	Taiku
Bruen, Mrs. H. M.	Taiku
Bruen, Mr. Henry	Taiku
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Clark, Mrs. A. D.	Chungju
Clark, Rev. C. A., Ph. D., D. D.	Pyongyang
Clark, Rev. W. M., D. D.	Tyrone Pa.
Clark, Mrs. W. M.	do do
Clark, Miss Frances A.	Mt. Holyoke College, S. Hadley, Mass.
Clark, Miss J. C.	Mt. Holyoke College, S. Hadley, Mass.
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Cook, Mrs. W. T.	do
Covington, Miss H.	do
Cram, Rev. W. G., D. D.,	M. E. B.	of Foreign Missions, Nashville, Tenn.	
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Crane, Miss J.	Soonchun
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Crothers, Rev. J. Y.	Andong

Crothers, Mrs. J. Y.	Andong
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Doriss, Miss A. S.	Pyergyang
Dupuy, Miss L.	Kunsan
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Eddy, Dr. Sherwood	52 Vanderbilt Ave.,	New York City	
Elliott, Mr. I. W.	Cedar Rapids, Iowa
Engel, Rev. G., D. D.	6 Boulevard Hawthorne,	Melbourne, Australia	
Engel, Mrs. G.	do	do	do	do
English, Miss M. F.	72 Mansfield St.,	New Haven, Conn.	
Erdman, Rev. W. C., D. D.	418 W. Stafford St.,	Germantown, Phila., Pa.	
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Found, N., M. D.	386 King St. E.,	Oshawa, Ont., Canada	
Gamble, Rev. F. K.	811 West 7th St.,	Birmingham, Ala.	
Genso, Mr. J. F.	Seoul
Genso, Mrs. J. F.	Seoul
Gerdine, Rev. J. L.	Robinsbill, Miss
Gerdine, Mrs. J. L.	do do
Gillis, Miss Elizabeth	Wilson College,	Chambersburg, Pa.	
Godlett, Mrs. M. E.	Songdo
Gregg, Mr. G. A.	130 Dunn Ave,	Toronto, Canada	
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Hankins, Miss I.	Songdo
Hardie, Rev. R. A., M. D.	545 Division St, E.,	Lansing, Mich.	
Hardie, Mrs. R. A.	do	do	do

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Haynes, Miss I.	Pyengyang
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Hewson, Miss G.	Soonchun
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Hill, P. L., M. D.	Petersburg, Va.
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Hirst, Mrs. J. W.	Durham, N. C.
Hitch, Rev. J. W.	2117 Bull St., Savannah, Ga.
Hobbs, Mr. Thomas	Seoul
Hobbs, Mrs. T.	Seoul
Hoffman, Rev. C. S.	Syenchun
Holdcroft, Rev. J. G., D. D.	Seoul
Holdcroft, Mrs. J. G.	Seoul
Hopkins, Miss Sue	116 Sincoln Ave., Melbourne, Fla.
Hopper, Rev. J.	Mokpo
Hopper, Mrs. J.	Mokpo
Hopper, Miss M. H.	Mokpo
Hulbert, Miss J. C.	Seoul
Hunt, Rev. W. B.	Chairyung
Hunt, Mrs. W. B.	Chairyung
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Jensen, Mrs. A. K.,	Seoul
Johnson, Miss O. C.	Kangkei
Johnson, W. O., M. D.	2423 Ridgeview Ave., Los Angeles, Calif.
Jones, Mrs. G. H.	2570 Hilgard Ave., Berkeley, Calif.
Kim Chan Doo, Mr.	147 Cha Kwan Ni, Pyengyang
Kim Kyu Sik, Mr.	Shanghai
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